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LANNETT COMPANY TO BE ADDED TO RUSSELL 2000 INDEX

Philadelphia, PA – June 22, 2009 – Lannett Company, Inc. (NYSE Amex: LCI), a manufacturer of generic pharmaceuticals, today announced that the company's shares have been added to the preliminary list of the Russell 2000® Index.

Russell indexes are widely used by investment managers and institutional investors for both index funds and as benchmarks for passive and active investment strategies. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The Index is constructed to provide a comprehensive barometer of the broad market and is reconstituted annually to include new and growing equities. The reconstitution for the Russell 1000® Index, 2000® Index and 3000® Index will be final on June 26 after the close of the U.S. markets. Final membership lists will be posted on the Russell Web site (www.russell.com) on June 29.

"We are pleased with Lannett's inclusion in the Russell index," said Arthur Bedrosian, president and chief executive officer. "Russell is an industry leader for stock indexes, and we anticipate that our inclusion will produce increased interest in our company."

About Russell Investment Group

Russell offers investment planning services and diversified funds to individual and institutional investors. Russell advises clients in 46 countries on the investment of approximately \$786 billion in assets, and serves approximately 600 organizations and thousands of individuals through its investment management business. Today, \$136.1 billion is invested in Russell funds globally. For more information on Russell indexes, go to www.russell.com.

About Lannett Company, Inc.

Lannett Company, founded in 1942, develops, manufactures, packages, markets and distributes generic pharmaceutical products for a wide range of indications. For more information, visit Lannett Company's website at www.lannett.com.

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